

THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

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U.S. BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

IN RE:

SIMON JINKS and
WILHELMENA C. JINKS,

Debtors.

B/K Case No. 00-04865-W
Chapter 11

TO: All Creditors and Parties in Interest

NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF LIENS

YOU ARE HEREBY NOTIFIED that the Debtors in this case are applying for approval to sell the property of the their estate described below free and clear of all liens and encumbrances according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than 20 days from service of the motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **June 14, 2001 at 1:30 o'clock p.m.** in the United States Bankruptcy Court, 145 King Street, Room 225, Charleston, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private Sale

PROPERTY TO BE SOLD: 1.914 acres of land located in Hampton County, South Carolina, more particularly described on the plat prepared by C. Lawton Maner, R.L.S., attached hereto as Exhibit "A".

NOTICE: THE DEBTORS ARE SELLING THE ABOVE-REFERENCED PROPERTY "AS IS," WITH NO WARRANTIES WHATSOEVER. THE BUYER AGREES TO RECEIVE THE PROPERTY WITH ALL FAULTS. THE DEBTORS MAKE NO WARRANTY, EXPRESS OR IMPLIED, REGARDING THE PROPERTY, AND SPECIFICALLY EXCLUDES ANY IMPLIED WARRANTY OF MERCHANTABILITY AND ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR USE.

THE BUYER HAS BEEN GIVEN THE OPPORTUNITY TO EXAMINE THE PROPERTY BEFORE SIGNING ANY CONTRACT OR SUBMITTING A BID TO PURCHASE THE PROPERTY, AND TO PERFORM SUCH TESTING, IF APPLICABLE, TO DETECT

POSSIBLE LATENT DEFECTS.

PRICE: \$16,000 (cash)

APPRAISAL VALUE: \$8,000 per acre per sales agent

NAME OF BUYER: Hampton County Administrator
201 Jackson Avenue West
Hampton, SC 29924

(The Buyer does not have any known adverse interest to this case or any parties involved in the case, including the Chapter 11 Trustee and the U.S. Trustee's office. The Buyer is not related to the Debtors and is not a creditor of the Debtors).

PLACE, DATE AND TIME OF SALE: The sale shall take place within thirty (30) days after the final Bankruptcy Court approval at a date, place and time to be agreed upon by the parties.

SALES AGENT/AUCTIONEER/BROKER/ETC.: Mary Jones, Real Estate Professionals, Post Office Box 70119, Beaufort, SC 29902; (843) 522-3100. Please call this Agent with any questions.

EXPENSES OF SALE: Normal sellers' closing costs estimated to be \$160.00 or 1% of the gross sales price plus compensation to Sales Agent.

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC.: \$1,280.00 or eight percent (8%) of the gross sales proceeds. (Please note that this amount may increase if the sales price increases.)

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: The sale is free and clear of all liens, judgments, interest and other encumbrances. Hampton County real property taxes are a lien against this real property and shall be pro-rated through the date of closing.

DEBTOR'S EXEMPTION: \$0

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: \$14,560.00

USE OF PROCEEDS: The net proceeds will be placed in the Debtors' Possession Account and used to pay approved administration expenses; real estate taxes on property of the Estate and payment to secured creditors.

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

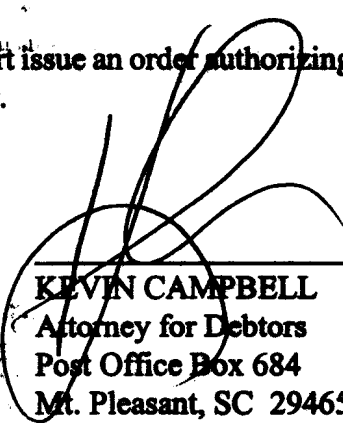
The Court may consider additional offers at any hearing held on this notice and application for sale. The Court may order at the hearing that the property be sold to another party on equivalent or more favorable terms.

Please be advised that an Order Authorizing the sale of this property for \$24,000 was approved by this Court on February 6, 2001. A subsequent survey revealed that the property to be sold is 1.914 acres instead the 3 acres, more or less, as previously noticed. As a result, the sales price has been reduced. Therefore, re-noticing this sale to all parties of interest is necessary.

If there is no objection to this Notice of Sale and for any reason the sale is not consummated, the Debtors may sell the subject property for the same or higher price, without further notice.

The Debtors may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the court issue an order authorizing sale of said property and such other and further relief as may be proper.



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District Court ID No. 30

Dated this 1st day of May, 2001.

